

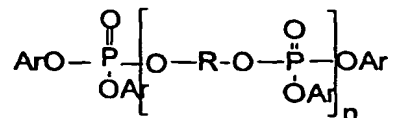
We Claim:

1. A phosphate ester composition of low acidity comprising an oxetane compound.

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2. A composition according to Claim 1, in which the phosphate ester is represented by the formula:

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where Ar is an aryl or alkaryl group, R is an arylene or alkylene group, and n can range from 0 to about 5.

3. A composition according to Claim 2 where Ar is phenyl and

-O-R-O- is a bisphenol A moiety.

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4. A composition according to Claim 2 where Ar is phenyl and

-O-R-O- is a resorcinol moiety.

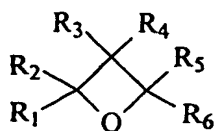
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5. A composition according to Claim 2 where Ar is phenyl and

-O-R-O- is a neopentyl glycol moiety

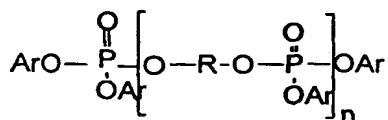
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6. A composition according to Claim 1, in which the oxetane is represented by the formula:



where  $R_1$  to  $R_6$  are each the same or different and are selected from the group consisting of hydrogen, alkyl, substituted alkyl, aryl, and substituted aryl.

- 5 7. A composition according to Claim 1 in which the oxetane compound is 3-ethyl-3-hydroxymethyl-oxetane.
8. A composition according to Claim 1 in which the number of equivalents of oxetane compound is equal to  
10 or greater than the number of equivalents of acid present in the crude phosphate ester based on the acid number of the crude phosphate ester.
9. A flame-retardant thermoplastic composition  
15 containing the phosphate ester composition of Claim 1.
10. A process for decreasing the acidity of a phosphate ester which comprises treating a phosphate ester of acid number greater than 0.1 mg. KOH/g. with  
20 an oxetane compound at elevated temperature.
11. A process according to Claim 10 in which the phosphate ester is heated with the oxetane at temperature ranging from about 40°C to about 250°C.  
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12. A process according to Claim 10, in which the phosphate ester is represented by the formula:



where Ar is an aryl or alkaryl group, R is an arylene or alkylene group, and n ranges from 0 to about 5.

- 35 13. A process according to Claim 12 where Ar is phenyl and  
-O-R-O- is a bisphenol A moiety.

14. A process according to Claim 12 where Ar is  
phenyl and  
-O-R-O- is a resorcinol moiety.
- 5
15. A process according to Claim 12 where Ar is  
phenyl and  
-O-R-O- is a neopentyl glycol moiety.
- 10
16. A process according to Claim 10 in which the  
oxetane compound is 3-ethyl-3-hydroxymethyl-oxetane.
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17. A process according to Claim 10 in which the  
number of equivalents of oxetane compound is equal to  
or greater than the number of equivalents of acid  
present in the crude phosphate ester based on the acid  
number of the crude phosphate ester.